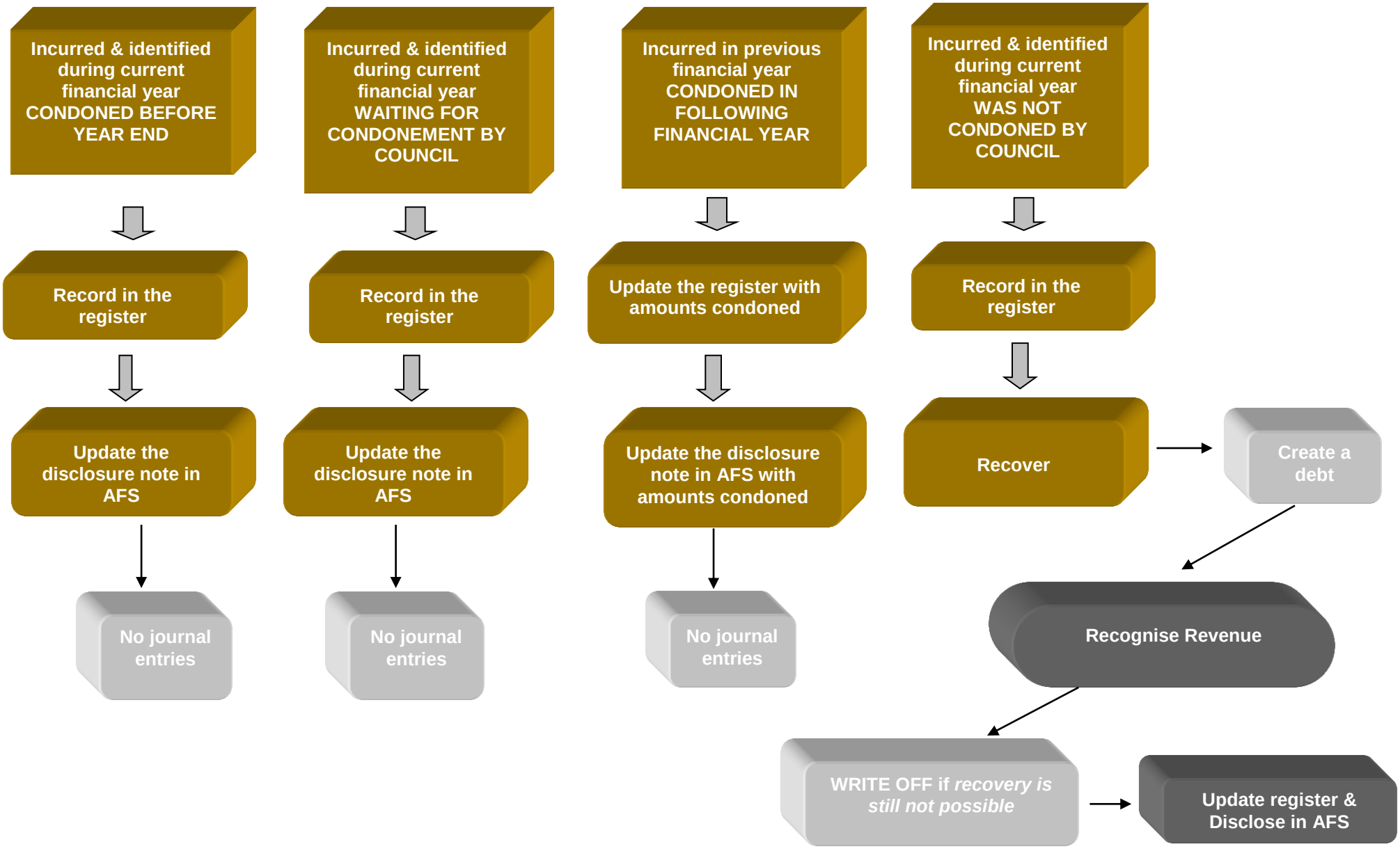
IRREGULAR EXPENDITURE - ACCOUNTING FRAMEWORK

ANNEXURE D


Incurred & identified during current financial year CONDONED BEFORE YEAR END
Record in the register
Update the disclosure note in AFS
No journal entries
Incurred & identified during current financial year WAITING FOR CONDONEMENT BY COUNCIL
Record in the register
Update the disclosure note in AFS
No journal entries
Incurred in previous financial year CONDONED IN FOLLOWING FINANCIAL YEAR
Update the register with amounts condoned
Update the disclosure note in AFS with amounts condoned
No journal entries
Incurred & identified during current financial year WAS NOT CONDONED BY COUNCIL
Record in the register
Recover
Create a debt
Recognise Revenue
WRITE OFF if recovery is still not possible
Update register & Disclose in AFS